

Harbour Energy plc
Harbour Energy and bp agree to develop the Viking CCS project
("Harbour Energy" or "Harbour")
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Harbour Energy and bp are pleased to announce that they have entered into an agreement to develop the Viking CCS transportation and storage project.

Under the terms of the agreement, Harbour continues as operator of Viking CCS with a 60 per cent interest, with bp acquiring a 40 per cent non-operated share, bringing together two of the most experienced operators in the North Sea. Located close to the heavily industrialised Humber region, Viking CCS has the potential to meet one third of the UK Government's target to capture and store up to 30 million tonnes of CO₂ a year by 2030.

The announcement follows the UK Government's recent decision to launch Track 2 of its CCS cluster sequencing process, and its recognition that Viking CCS is one of two leading transport and storage system contenders for this process.

The delivery of the Viking project could be transformational for the region, potentially unlocking up to £7 billion of investment across the full CO₂ capture, transport, and storage value chain over the next decade, creating over 10,000 jobs during construction, and providing an estimated £4 billion of gross value add (GVA) to the Humber and its surrounding areas.

Harbour and bp already share an interest in the Lincolnshire Offshore Gas Gathering System (LOGGS) pipeline which is intended to be repurposed as part of the project. This provides a unique, low-cost opportunity to connect customers to the depleted Viking gas fields, which recently had their 300 million tonnes of CO₂ storage capacity independently verified.

Viking CCS also has access to a planned new CO₂ shipping terminal at Associated British Ports' Port of Immingham, with the potential for shipped CO₂ from dispersed emitters elsewhere in the UK and internationally to be transported for permanent storage within the Viking fields.

Subject to the outcome of the Track 2 Cluster Sequencing Process, a final investment decision is expected in 2024. The project could be operational as early as 2027 and potentially storing up to 10 million tonnes of CO₂ per year by 2030.

Linda Z Cook, CEO of Harbour Energy, commented:

"We welcome the UK government's recent announcement about the launch of Track 2 and the addition of bp as a partner to this transformational project. Viking CCS has the potential to unlock billions of pounds of investment across the full CCS value chain and is crucial for the UK to meet its emissions reduction targets."

Anja Dotzenrath, Executive Vice President of Gas and Low Carbon Energy bp, said:

"We're extremely excited to be joining Viking CCS, a project which can play an instrumental role in helping to decarbonise the UK and providing CO₂ transport and storage as a service to emitters across industry sectors and geographies, including as a future CO₂ shipping destination."

Louise Kingham, SVP Europe and Head of Country UK for bp, commented:

"Our entry into Viking CCS demonstrates bp's commitment to Backing Britain through substantial investment and helping the country achieve its net zero goals. Viking CCS could help create thousands of new local jobs and enable supply chains that support growth of CCS in the UK."

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A recent report published by Harbour Energy which outlines the economic benefits of Viking CCS entitled '*Viking CCS, transforming the Humber into a net zero SuperPlace*' can be viewed [here](#).

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About Viking CCS

Led by Harbour Energy, Viking CCS will develop the infrastructure to transport and store CO₂ in secure offshore storage sites. Working with a consortium of emissions capture and infrastructure partners, the project will create a CO₂ capture, transportation, and storage network targeting start-up in 2027 and a reduction of 10 million tonnes of UK emissions per annum by 2030 and up to 15 million tonnes by 2035.

About Harbour Energy

Harbour Energy is the largest London-listed independent oil and gas company. Harbour has a leading position in the UK as well as interests in Indonesia, Vietnam, Mexico, and Norway. Harbour's strategy is to continue to build a global, diversified oil and gas company focused on safe and responsible operations, value creation and shareholder returns. Across its operations Harbour is committed to achieving its goal of net zero greenhouse gas emissions by 2035 with respect to its scope 1 and scope 2 emissions. In addition, Harbour is well positioned to use its existing skills and infrastructure to help deliver the UK's CCS goals and more broadly the country's emissions reduction targets.

About bp

bp intends to invest up to £18 billion in the UK's energy system by the end of 2030, demonstrating bp's firm commitment to the UK, and helping the country to deliver on its bold ambitions to boost energy security and reach net zero. As one of the largest oil and gas producers in the UK, bp intends to continue investing in North Sea oil and gas, while driving down operational emissions. bp is also in action on a range of lower carbon energy investments in the UK, which are expected to bring jobs and develop new skills and capabilities.